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For Immediate Release

Kodiak Forms Separate Base Metal, Gold and Uranium Divisions for Rapid Growth

Vancouver, British Columbia, June 19th, 2007- Kodiak Exploration Limited (KXL-V, Kodiak) is pleased to announce that it has completed a major corporate restructuring as the first step in its strategic plan to unlock shareholder value by establishing three separate companies having significant asset pools in the base metals, gold and uranium sectors.

Kodiak believes that the investment community is focused almost entirely on its Caribou Lake project, and that its other assets, the Hercules gold project in Ontario and the UR, Mat and 308 uranium projects in Quebec's prospective Otish Basin, are not being recognized by the market. Accordingly, the company has formed three divisions and has retained the services of two experienced explorationists to build asset pools in each division independently.

This restructuring will set the stage for the spin-off of new companies in each sector as the asset pools are developed to the point at which it is appropriate to have them financed and managed as separate corporate entities. Kodiak's shareholders will receive shares in the new entities proportionate to their holdings of Kodiak shares at the time of the spin-off.

A key aspect of the company's strategic growth plan is to add projects to each division that already have 43-101 compliant resources or are advanced projects that can be rapidly taken to the resource category. Ultimately, each division will have a series of projects in the development pipeline, accelerating company growth and allowing for sustainable development. In addition, the company will continue its practice of seeking prospective grass roots projects which can be picked up by staking or at a significant discount from their true market value. The projects will be managed by separate geological groups having the required expertise at the division level, while being overseen by our senior geologists.

"Our recently expanded management team, led by Brian Maher and Bob Hawkins, has the broad experience base and the relationships in the mining industry necessary to execute this plan and achieve our goals." said Michael Phelps, Company Chairman. "Combined with our existing geologic team and Board of Directors, we have in place all the ingredients necessary to rapidly grow our company."

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The Base Metals Division will focus on continued exploration of the Caribou Lake nickel project and the evaluation and acquisition of new copper, nickel and other base metal opportunities which have come to our attention, to compliment Caribou Lake. The Gold Division will focus on the Hercules project and the pursuit of advanced gold projects, particularly in the newly awakening Geraldton-Beardmore gold camp of Ontario where the Hercules project is located. The Uranium Division will be responsible for accelerating the exploration of our three projects in the Otish Basin of Quebec and will seek out other undervalued uranium projects and acquisition targets.

On the corporate front, management is pleased to report that we had a good turn-out at our Annual General Meeting on June 7, at which all agenda items were approved including the re-election of the incumbent directors and the Shareholder Protection Rights Plan.

Kodiak is just completing Hole No. 12 at Caribou Lake and we have an additional six holes currently planned as part of the drill program. The complexities of drilling kilometre-long drill holes, while generating real-time geologic data to update and modify the drilling program, necessitates the careful and methodical drilling progress. Our project geologists and Dr. Walter Peredery, our consulting specialist, have learned an enormous amount about the sulphide mineralization at Caribou Lake that has permitted us to make adjustments to the drill program as we proceed. We are now targeting late August to complete the drilling program.

Prior to the completion of the drill program, when we have access to all completed holes, we plan on bringing in a specialized geophysical team to conduct bore-hole geophysics and RIM surveys which will search for indications of massive sulphides in areas between drill holes and at depths that surface geophysical instruments cannot penetrate. Since sulphides are present throughout the system, we intend to conduct these surveys on all eighteen holes.

The summer exploration programs on the Hercules gold property and the Otish uranium properties are just ramping up. News on those projects will be forthcoming shortly.

The geological information contained in this news release has been reviewed and approved by Robert B. Hawkins, Kodiak's Chief Geologist, who is a qualified person under the definitions established by National Instrument 43-101.

Kodiak is a mineral exploration company with significant projects in three different sectors of the mining resource industry. Through regional, grass-roots generative exploration and new geological models the Company has built a portfolio of 100% controlled projects focused on base metals (nickel/copper), gold and uranium in three different areas of Canada. Maps, photographs, detailed geologic reports and additional information may be viewed on our web site at www.kodiakexp.com.

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On behalf of the Board of Directors
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